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CITIZENS SUMMARY

Findings in the audit of the Truman Road Transportation Development District

Board of Directors

The Truman Road Transportation Development District (TDD) does not have an active board of directors and the TDD project is inactive. The TDD has not prepared budgets or filed financial statements, and it appears there have been no Board meetings since 2006. The funeral home, which was the primary source of TDD sales tax revenues, ceased operations in July 2010. Current TDD property owners have appointed a company to manage the TDD properties. If the TDD properties will not generate revenues and it is not possible to complete the TDD project, the owners should consider seeking to abolish the TDD.

Pursuant to Section 105.148.8, RSMo, the district may be subject to a maximum fine of \$640,000 through June 30, 2012, for failing to timely file its annual financial statements, but the law does not establish the agency responsible for assessment and collection authority for these fines.

In the areas audited, the overall performance of this entity was **Poor***

American Recovery and Reinvestment Act (Federal Stimulus)

The Truman Road Transportation Development District did not receive any federal stimulus monies during the audited time period.

*The rating(s) cover only audited areas and do not reflect an opinion on the overall operation of the entity. Within that context, the rating scale indicates the following:

- Excellent:** The audit results indicate this entity is very well managed. The report contains no findings. In addition, if applicable, prior recommendations have been implemented.
- Good:** The audit results indicate this entity is well managed. The report contains few findings, and the entity has indicated most or all recommendations have already been, or will be, implemented. In addition, if applicable, many of the prior recommendations have been implemented.
- Fair:** The audit results indicate this entity needs to improve operations in several areas. The report contains several findings, or one or more findings that require management's immediate attention, and/or the entity has indicated several recommendations will not be implemented. In addition, if applicable, several prior recommendations have not been implemented.
- Poor:** The audit results indicate this entity needs to significantly improve operations. The report contains numerous findings that require management's immediate attention, and/or the entity has indicated most recommendations will not be implemented. In addition, if applicable, most prior recommendations have not been implemented.